

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INTERNATIONAL AIRPORTS CONSTRUCTION AND RESERVE FUNDS

SCHEDULE OF INVESTED ASSETS

December 31, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Invested Assets at fair value		
AIA Series 1999A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 562,705	790,804
Income receivable	169	297
Total Series 1999A assets	<u>562,874</u>	<u>791,101</u>
AIA Series 1999B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	288,016	315,730
Income receivable	87	119
Total Series 1999B assets	<u>288,103</u>	<u>315,849</u>
AIA Series 1999C AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	186,275	185,620
Income receivable	56	70
Total Series 1999C assets	<u>186,331</u>	<u>185,690</u>
AIA Series 2002A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	1,300,889	1,296,313
Income receivable	391	487
Total Series 2002A assets	<u>1,301,280</u>	<u>1,296,800</u>
AIA Series 2002B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	1,698,534	2,331,732
Income receivable	513	877
Total Series 2002B assets	<u>1,699,047</u>	<u>2,332,609</u>
Series 2002 Reserve Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	15,062,925	15,009,939
Income receivable	4,527	5,641
Total Series 2002 Reserve assets	<u>15,067,452</u>	<u>15,015,580</u>
AIA Series 2003A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	3,034,376	3,217,736
Income receivable	915	1,210
Total Series 2003A assets	<u>3,035,291</u>	<u>3,218,946</u>
AIA Series 2003B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	5,131,574	5,916,024
Income receivable	1,557	2,224
Total Series 2003B assets	<u>5,133,131</u>	<u>5,918,248</u>
AIA Series 2003 A&B Construction Reserve Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	3,674,187	3,661,263
Income receivable	1,104	1,376
Total Series 2003A&B Reserve assets	<u>3,675,291</u>	<u>3,662,639</u>
AIA Series 2010-C Prive Activity Non-AMT Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	12,390,561	13,104,652
Income receivable	3,752	4,925
Total Series 2010-C assets	<u>12,394,313</u>	<u>13,109,577</u>
AIA Series 2010-D Taxable B.A.B.S. Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	14,832,758	19,380,635
Income receivable	4,463	7,283
Total Series 2010-D assets	<u>14,837,221</u>	<u>19,387,918</u>
AIA Series 2006 AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	6,782,191	7,966,693
Income receivable	2,058	3,044
Total Series 2006 AMT assets	<u>6,784,249</u>	<u>7,969,737</u>
AIA Series 2006 NON-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	28,882,979	32,992,059
Income receivable	8,697	12,406
Total Series 2006 NON-AMT assets	<u>28,891,676</u>	<u>33,004,465</u>
AIA Series 2006 Variable Rate Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	6,409,611	6,912,085
Income receivable	1,926	2,600
Total Series 2006 Variable Rate assets	<u>6,411,537</u>	<u>6,914,685</u>
Total invested assets	<u>\$ 100,267,796</u>	<u>\$ 113,123,844</u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INTERNATIONAL AIRPORTS CONSTRUCTION AND RESERVE FUNDS

SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS

For the Month Ended December 31, 2011

	<u>CURRENT</u> <u>MONTH</u>	<u>YEAR TO</u> <u>DATE</u>
Investment Income		
Earned by AIA Series 1999A AMT Construction Fund		
Short-term Fixed Income Pool	169	555
Total earnings	<u>169</u>	<u>555</u>
Earned by AIA Series 1999B Non-AMT Construction Fund		
Short-term Fixed Income Pool	87	291
Total earnings	<u>87</u>	<u>291</u>
Earned by AIA Series 1999C AMT Construction Fund		
Short-term Fixed Income Pool	56	186
Total earnings	<u>56</u>	<u>186</u>
Earned by AIA Series 2002A AMT Construction Fund		
Short-term Fixed Income Pool	391	1,303
Total earnings	<u>391</u>	<u>1,303</u>
Earned by AIA Series 2002B Non-AMT Construction Fund		
Short-term Fixed Income Pool	513	1,667
Total earnings	<u>513</u>	<u>1,667</u>
Earned by Series 2002 Reserve Fund		
Short-term Fixed Income Pool	4,527	15,086
Total earnings	<u>4,527</u>	<u>15,086</u>
Earned by AIA Series 2003A AMT Construction Fund		
Short-term Fixed Income Pool	915	3,239
Total earnings	<u>915</u>	<u>3,239</u>
Earned by AIA Series 2003B Non-AMT Construction Fund		
Short-term Fixed Income Pool	1,557	5,416
Total earnings	<u>1,557</u>	<u>5,416</u>
Earned by AIA Series 2003 A&B Reserve Fund		
Short-term Fixed Income Pool	1,104	3,680
Total earnings	<u>1,104</u>	<u>3,680</u>
Earned by AIA Series 2010-C Prive Activity Non-AMT Fund		
Short-term Fixed Income Pool	3,752	12,695
Total earnings	<u>3,752</u>	<u>12,695</u>
Earned by AIA Series 2010-D Taxable B.A.B.S. Fund		
Short-term Fixed Income Pool	4,463	15,582
Total earnings	<u>4,463</u>	<u>15,582</u>
Earned by AIA Series AMT 2006 Fund		
Short-term Fixed Income Pool	2,058	6,946
Total earnings	<u>2,058</u>	<u>6,946</u>
Earned by Series 2006 NON-AMT Fund		
Short-term Fixed Income Pool	8,697	29,098
Total earnings	<u>8,697</u>	<u>29,098</u>
Earned by AIA Series 2006 Variable Rate Fund		
Short-term Fixed Income Pool	1,926	6,409
Total earnings	<u>1,926</u>	<u>6,409</u>
Total investment earnings (loss)	30,215	102,153
Total invested assets, beginning of period	101,588,305	110,553,543
Net contributions (withdrawals)	(1,350,724)	(10,387,900)
Net due to other Funds	<u>-</u>	<u>-</u>
Total invested assets, end of period	<u>100,267,796</u>	<u>100,267,796</u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

International Airports Construction Fund

Asset Allocation Policy with Actual Investment Holdings as of
December 31, 2011

Asset Allocation Policy Effective Date: 7/1/11	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
AMT Series 1999A Construction Fund Assets (AY 14)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	562,705.03	100.00%	0.00%
Total Invested Assets AMT 2002A Construction Fund	100.00%		562,705.03	100.00%	
Non-AMT Construction Fund Assets Series 1999B (AY 20)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	288,016.53	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		288,016.53	100.00%	
AMT Construction Fund Assets Series 1999C (AY 18)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	186,275.32	100.00%	0.00%
Total Invested Assets AMT Construction Fund	100.00%		186,275.32	100.00%	
AMT Construction Fund Assets Series 2002A (AY 2b)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	1,300,888.60	100.00%	0.00%
Total Invested Assets AMT 2002A Construction Fund	100.00%		1,300,888.60	100.00%	
Non-AMT Construction Fund Assets Series 2002B (AY 2a)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	1,698,534.27	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		1,698,534.27	100.00%	
Reserve Fund Assets Series 2002 (AY 2e)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	15,062,924.84	100.00%	0.00%
Total Invested Assets Non-AMT Reserve Fund	100.00%		15,062,924.84	100.00%	
AMT Construction Fund Assets Series 2003A (AY2p)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	3,034,375.58	100.00%	0.00%
Total Invested Assets AMT Construction Fund	100.00%		3,034,375.58	100.00%	
Non-AMT Reserve Fund Assets Series 2003B (AY 2r)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	5,131,573.80	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		5,131,573.80	100.00%	
Reserve Fund Assets Series 2003 A&B (AY 2u)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	3,674,187.07	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		3,674,187.07	100.00%	
AMT Reserve Fund Assets Series 2006(AY 9w)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	6,782,191.58	100.00%	0.00%
Total Invested Assets AMT 2006 Fund	100.00%		6,782,191.58	100.00%	
NON-AMT Reserve Fund Assets Series 2006(AY 9x)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	28,882,979.38	100.00%	0.00%
Total Invested Assets NON-AMT 2006 Fund	100.00%		28,882,979.38	100.00%	
Variable Rates Assets Series 2006(AY 9y)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	6,409,610.97	100.00%	0.00%
Total Invested Assets Variable Rate 2006 Fund	100.00%		6,409,610.97	100.00%	
Non-AMT Private Activity Series 2010-C (AY 3A)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	12,390,560.54	100.00%	0.00%
Total Invested Assets Non-AMT Fund	100.00%		12,390,560.54	100.00%	
Taxable B.A.B.S. Series 2010-D (AY 3B)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	14,832,758.21	100.00%	0.00%
Total Invested Assets Taxable B.A.B.S. Fund	100.00%		14,832,758.21	100.00%	
Income Receivable			30,214.68		
Total Invested Assets At Fair Value			100,267,796.40		